



Seller: _____

Buyer: _____

Property: _____

NOTE: This Additional Provisions Addendum is attached to and a part of the Agreement for Purchase and Sale of Real Property (Form 580-T) between the parties referenced above ("Agreement"). All of the following provisions which are marked with an "X" shall apply to the Agreement. Those provisions marked "N/A" or not marked shall not apply.

1. _____ **ADDITIONAL EARNEST MONEY:** Not later than the expiration of the Examination Period (**time being of the essence with regard to said date**), Buyer shall deposit with the same party as the original Earnest Money, additional Earnest Money in the amount of \$ _____, which shall be treated for all purposes of this Agreement as Earnest Money. If this additional Earnest Money is not deposited prior to the expiration of the Examination Period, notwithstanding the provisions of Section 6 of the Agreement, this Agreement shall be deemed terminated and Buyer shall receive a return of the Earnest Money. Monies paid pursuant to this provision shall be applicable to the Purchase Price and shall reduce the Section 1(b)(v) cash due at Closing by the amount so paid.

2. _____ **PURCHASE PRICE:** shall mean the sum of \$ _____ per gross acre ("Price Per Acre") as determined by a survey obtained by Buyer prior to the expiration of the Examination Period ("Survey"). Buyer shall provide a copy of the Survey to Seller not later than the expiration of the Examination Period. The purchase price shall be determined by multiplying the Price Per Acre by the number of gross acres as determined by the Survey. Adjustments to the amounts due under Sections 1(b)(ii) – 1(b)(v) shall be made, as applicable, to reflect any adjustment in the Purchase Price in accordance with this provision.

3. _____ **ACREAGE VARIANCE:** The assumed area of the Property is _____ acres ("Stated Acreage"). In the event that the survey obtained by Buyer determines that the acreage varies (greater or lesser) from the Stated Acreage by more than __%, then Seller or Buyer shall have the right to terminate the Agreement by written notice delivered to the other within ten (10) days of the delivery of the survey to Seller by Buyer.

4. _____ **ACQUISITION AND DEVELOPMENT LOAN:** Section 1(b)(ii) of the Agreement is deleted and replaced by the following:

\$ _____ (ii) **Proceeds of a new loan** for both acquisition and development of the Property, in the total amount of \$ _____ for a term of _____ years, with an amortization period not to exceed _____ years, at an interest rate not to exceed _____% per annum with mortgage loan discount points not to exceed _____% of the loan amount, with at least the amount of \$ _____ (as set forth in the blank adjacent this subsection) allocated from the loan proceeds to acquisition of the Property; or such other terms as may be set forth on **Exhibit B**. Buyer shall pay all costs associated with any such loan.

5. _____ **CONFIDENTIALITY:** Buyer and Seller agree that a material consideration of this Agreement is that the existence of and the terms and conditions of same (except as may be provided in Section 6(e) of this Agreement) shall remain confidential and shall not be disclosed. In the event this item is marked, Section 20 (Memorandum of Contract) of the Agreement is hereby deleted as recording a memorandum of contract would violate this provision.



6. _____ **INTENDED USE:** shall mean the use of the Property for the following purpose: _____ (state with specificity any intended use). Seller represents that to its actual knowledge, without independent investigation, there are not any changes contemplated in any applicable laws, ordinances or restrictions affecting the Property or private use restrictions or governmental regulations that would prohibit the Intended Use at the Property.

IN THE EVENT OF A CONFLICT BETWEEN THIS ADDENDUM AND THE AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY, THIS ADDENDUM SHALL CONTROL.

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. MAKES NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION. IF YOU DO NOT UNDERSTAND THIS FORM OR FEEL THAT IT DOES NOT PROVIDE FOR YOUR LEGAL NEEDS, YOU SHOULD CONSULT A NORTH CAROLINA REAL ESTATE ATTORNEY BEFORE YOU SIGN IT.

BUYER:

SELLER:

Individual

Individual

Date: _____

Date: _____

Date: _____

Date: _____

Business Entity

Business Entity

(Name of Entity)

(Name of Entity)

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____